

Message Text

CONFIDENTIAL

PAGE 01 TAIPEI 00681 011123Z

43

ACTION XMB-07

INFO OCT-01 EA-07 ISO-00 EB-05 NSC-04 FRB-01 TRSE-00 DRC-01

RSC-01 /027 W

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R 011033Z FEB 74

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 839

INFO AMCONSUL HONG KONG

C O N F I D E N T I A L TAIPEI 0681

HONG KONG PASS RAND EXIM

E.O. 11652: GDS

TAGS: BEXP, BTRA, TW

SUBJECT: EXIM BANK LENDING POLICY VIS-A-VIS ROC

REF: TAIPEI 0674

1. I WAS INFORMED JANUARY 30 BY R.H. MILLER, VICE PRESIDENT EQUIBANK OF PITTSBURGH THAT HIS BANK HAS DISTINCT IMPRESSION THAT EXIM BANK HAS MODIFIED AT LEAST TEMPORARILY ITS LENDING STANCE TOWARDS THE ROC. I TOLD HIM I KNEW OF NO CHANGE IN BANK'S POSITION. BANK WAS IN AN INTERREGNUM PERIOD AT THE MOMENT, AND THIS MIGHT SLOW UP SOME DECISIONS. LATER, THE SAME BANKER TOLD AN EMBASSY OFFICER THAT ONE OF HIS ASSOCIATES HAD BEEN TOLD BY AN EXIM BANK OFFICER THAT EXIM "HAS ALL THE EXPOSURE IT CAN HANDLE" IN ROC.

2. THESE COMMENTS PLUS TWO RECENT CASES IN WHICH EXIM BANK HAS QUESTIONED SUITABILITY OF GRC-OWNED BANKS (CENTRAL TRUST OF CHINA AND BANK OF COMMUNICATIONS) AS GUARANTORS PROMPT ME TO SEEK CLARIFICATION OF EXIM BANK'S CURRENT POSTURE REGARDING THE ACCEPTABILITY OF NEW LOANS AND GUARANTEES FOR EXPORTS OF US GOODS AND SERVICES TO ROC. EXPRESSIONS OF CONCERN HAVE BEEN VOICED TO EMBASSY OFFICERS BY GRC OFFICIALS AND LOCAL BANKING COMMUNITY AND HIGHER LEVEL INQUIRIES TO ME MAY BE IN PROSPECT.

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Message Attributes

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